



## KAMUYU AYDINLATMA PLATFORMU

# GLOBAL YATIRIM HOLDİNG A.Ş. Financial Report Consolidated 2025 - 3. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**

Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Vadi Depolama Kuruluşu

## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	11.921.989.088	9.950.722.442
Financial Investments	7	1.235.085.527	1.320.201.018
Trade Receivables		2.683.044.542	3.104.496.038
Trade Receivables Due From Unrelated Parties	9	2.683.044.542	3.104.496.038
Receivables From Financial Sector Operations		1.129.790.704	1.160.022.151
Receivables From Financial Sector Operations Due From Related Parties	5	4.149.701	3.909.446
Receivables From Financial Sector Operations Due From Unrelated Parties	10	1.125.641.003	1.156.112.705
Other Receivables		830.609.833	481.795.000
Other Receivables Due From Related Parties	5	53.212.258	33.942.385
Other Receivables Due From Unrelated Parties	9	777.397.575	447.852.615
Inventories	11	630.015.544	789.998.861
Prepayments	12	935.420.308	1.269.756.667
Current Tax Assets	29	142.035.344	173.938.223
Other current assets		699.885.726	579.782.074
<b>SUB-TOTAL</b>		<b>20.207.876.616</b>	<b>18.830.712.474</b>
<b>Total current assets</b>		<b>20.207.876.616</b>	<b>18.830.712.474</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	7	146.852.404	63.472.045
Other Receivables		501.648.714	476.338.304
Other Receivables Due From Related Parties	5	459.471.654	424.843.622
Other Receivables Due From Unrelated Parties		42.177.060	51.494.682
Derivative Financial Assets		0	11.294.612
Investments accounted for using equity method	17	951.887.960	832.968.410
Investment property	13	9.229.042.507	8.824.342.508
Property, plant and equipment	14	15.115.535.009	13.888.709.447
Right of Use Assets	15	4.298.243.496	3.846.673.014
Intangible assets and goodwill		37.837.990.550	35.630.416.046
Goodwill	16	933.857.247	970.984.644
Other intangible assets	16	36.904.133.303	34.659.431.402
Prepayments	12	602.718.743	522.129.070
Deferred Tax Asset	29	2.933.800.328	2.946.161.566
Other Non-current Assets		49.374.416	47.670.210
<b>Total non-current assets</b>		<b>71.667.094.127</b>	<b>67.090.175.232</b>
<b>Total assets</b>		<b>91.874.970.743</b>	<b>85.920.887.706</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	8	6.847.495.313	5.482.128.804
Current Portion of Non-current Borrowings	8	2.547.480.734	3.122.979.409
Trade Payables		2.541.499.882	2.869.849.537
Trade Payables to Unrelated Parties	9	2.541.499.882	2.869.849.537
Payables on Financial Sector Operations		785.273.505	1.531.474.765
Payables to Unrelated Parties on Financial Sector Operations	10	785.273.505	1.531.474.765
Employee Benefit Obligations	20	176.430.560	289.439.588
Other Payables		695.937.922	666.041.097
Other Payables to Related Parties	5	205.207.160	180.830.304
Other Payables to Unrelated Parties		490.730.762	485.210.793
Deferred Income Other Than Contract Liabilities		208.411.704	10.725.333
Current tax liabilities, current		572.163.505	341.569.035
Current provisions		402.256.103	404.710.352
Current provisions for employee benefits	20	102.005.833	87.584.450
Other current provisions	18	300.250.270	317.125.902
Other Current Liabilities		275.739.693	272.697.034
<b>SUB-TOTAL</b>		<b>15.052.688.921</b>	<b>14.991.614.954</b>
<b>Total current liabilities</b>		<b>15.052.688.921</b>	<b>14.991.614.954</b>
<b>NON-CURRENT LIABILITIES</b>			

Long Term Borrowings	8	55.829.592.975	50.707.704.001
Other Payables		154.823.254	151.089.874
Other Payables to Unrelated parties		154.823.254	151.089.874
Liabilites due to Investments Accounted for Using Equity Method	17	705.359	747.717
Derivative Financial Liabilities		0	5.128.910
Deferred Income Other Than Contract Liabilities		34.022.790	33.463.177
Non-current provisions		657.692.777	583.259.661
Non-current provisions for employee benefits	20	136.030.348	118.576.557
Other non-current provisions	18	521.662.429	464.683.104
Deferred Tax Liabilities	29	2.265.450.768	2.116.893.416
<b>Total non-current liabilities</b>		<b>58.942.287.923</b>	<b>53.598.286.756</b>
<b>Total liabilities</b>		<b>73.994.976.844</b>	<b>68.589.901.710</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		11.419.668.467	10.458.152.508
Issued capital	21	1.950.000.000	650.000.000
Inflation Adjustments on Capital	21	8.514.001.636	8.296.052.438
Treasury Shares (-)	21	-143.310.676	
Share Premium (Discount)	21	1.404.904.784	2.922.853.982
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-42.059.238	-48.907.495
Gains (Losses) on Revaluation and Remeasurement		-42.059.238	-48.907.495
Gains (Losses) on Remeasurements of Defined Benefit Plans		-42.059.238	-48.907.495
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-9.027.084.349	-8.154.950.320
Exchange Differences on Translation		-6.340.941.903	-5.582.277.633
Gains (Losses) on Hedge		-2.686.142.446	-2.572.672.687
Restricted Reserves Appropriated From Profits	21	773.939.197	556.003.161
Prior Years' Profits or Losses		5.903.983.050	2.079.507.691
Current Period Net Profit Or Loss		2.085.294.063	4.157.593.051
Non-controlling interests		6.460.325.432	6.872.833.488
<b>Total equity</b>		<b>17.879.993.899</b>	<b>17.330.985.996</b>
<b>Total Liabilities and Equity</b>		<b>91.874.970.743</b>	<b>85.920.887.706</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	22	18.996.231.487	16.140.997.261	6.567.206.037	5.817.442.845
Cost of sales	22	-11.864.362.073	-9.593.243.005	-3.860.062.150	-3.324.002.293
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>7.131.869.414</b>	<b>6.547.754.256</b>	<b>2.707.143.887</b>	<b>2.493.440.552</b>
Revenue from Finance Sector Operations	22	1.335.842.869	1.541.209.076	429.055.360	497.401.992
Cost of Finance Sector Operations	22	-8.846.803	-152.274.960	-2.954.930	-56.030.283
<b>GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS</b>		<b>1.326.996.066</b>	<b>1.388.934.116</b>	<b>426.100.430</b>	<b>441.371.709</b>
<b>GROSS PROFIT (LOSS)</b>		<b>8.458.865.480</b>	<b>7.936.688.372</b>	<b>3.133.244.317</b>	<b>2.934.812.261</b>
General Administrative Expenses	23	-2.828.090.259	-2.995.270.360	-881.502.625	-1.079.754.724
Marketing Expenses	23	-754.256.264	-920.894.159	-218.982.731	-286.311.207
Other Income from Operating Activities	25	492.046.928	226.972.873	58.190.304	48.753.369
Other Expenses from Operating Activities	25	-343.234.585	-320.948.059	-185.673.000	-38.627.016
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>5.025.331.300</b>	<b>3.926.548.667</b>	<b>1.905.276.265</b>	<b>1.578.872.683</b>
Investment Activity Income		257.163.505	338.405.983	52.900.403	73.467.794
Investment Activity Expenses		-5.119.172	-13.596.364	3.884.386	-11.815.408
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	9	-20.665.058	-39.913.907	229.426	-1.476.250
Share of Profit (Loss) from Investments Accounted for Using Equity Method		145.878.777	171.884.441	28.777.189	49.865.617
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>5.402.589.352</b>	<b>4.383.328.820</b>	<b>1.991.067.669</b>	<b>1.688.914.436</b>
Finance income	26	1.009.208.716	903.807.906	111.761.797	477.861.713
Finance costs	27	-2.955.609.954	-3.150.676.113	-940.210.897	-1.093.802.528
Gains (losses) on net monetary position		4.181.360	848.602.101	85.273.927	360.821.864
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>3.460.369.474</b>	<b>2.985.062.714</b>	<b>1.247.892.496</b>	<b>1.433.795.485</b>
Tax (Expense) Income, Continuing Operations		-409.809.439	-344.642.038	-220.912.629	-771.864.174
Current Period Tax (Expense) Income	29	-823.570.087	-712.057.781	-371.216.844	-261.112.983
Deferred Tax (Expense) Income	29	413.760.648	367.415.743	150.304.215	-510.751.191
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>3.050.560.035</b>	<b>2.640.420.676</b>	<b>1.026.979.867</b>	<b>661.931.311</b>
<b>PROFIT (LOSS)</b>		<b>3.050.560.035</b>	<b>2.640.420.676</b>	<b>1.026.979.867</b>	<b>661.931.311</b>
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		965.265.972	1.173.989.377	381.295.448	200.828.778
Owners of Parent	28	2.085.294.063	1.466.431.299	645.684.419	461.102.533
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	28	1,07910000	2,25600000	0,33410000	0,70940000
<b>Diluted Earnings Per Share</b>					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	28	1,07910000	2,25600000	0,33410000	0,70940000
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		6.857.913	-1.860.974	2.512.417	7.347.173
Gains (Losses) on Remeasurements of Defined Benefit Plans		6.857.913	-1.860.974	2.512.417	7.347.173
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.331.268.823	-1.343.520.720	-315.578.898	-333.979.434
Exchange Differences on Translation of Foreign Operations		-1.112.627.988	-974.104.076	-268.216.078	-101.220.802
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		-218.640.835	-369.416.644	-47.362.820	-232.758.632
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.324.410.910</b>	<b>-1.345.381.694</b>	<b>-313.066.481</b>	<b>-326.632.261</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.726.149.125</b>	<b>1.295.038.982</b>	<b>713.913.386</b>	<b>335.299.050</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		480.564.682	696.488.126	563.298.350	174.937.516
Owners of Parent		1.245.584.443	598.550.856	150.615.036	160.361.534

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		3.050.560.035	2.640.420.676
Profit (Loss) from Continuing Operations		3.050.560.035	2.640.420.676
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>7.459.244.072</b>	<b>5.732.971.511</b>
Adjustments for depreciation and amortisation expense	24	2.365.645.140	2.395.420.820
Adjustments for provisions		53.244.369	-266.099.525
Adjustments for (Reversal of) Provisions Related with Employee Benefits		35.033.560	30.560.885
Adjustments for (Reversal of) Other Provisions		18.210.809	-296.660.410
Adjustments for Interest (Income) Expenses		1.690.211.342	1.668.817.299
Adjustments for Interest Income		-654.367.233	-1.013.248.233
Adjustments for interest expense		2.344.578.575	2.682.065.532
Adjustments for unrealised foreign exchange losses (gains)		1.011.358.657	252.353.414
Adjustments for fair value losses (gains)		-25.195.272	-22.295.763
Adjustments for Fair Value Losses (Gains) of Investment Property		-25.195.272	-22.295.763
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-145.878.777	-171.884.442
Adjustments for Tax (Income) Expenses	29	409.809.439	344.642.038
Other adjustments for non-cash items		-177.474.456	-255.831.318
Adjustments for losses (gains) on disposal of non-current assets		43.872.625	-42.455.997
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		43.872.625	-42.455.997
Adjustments Related to Gain and Losses on Net Monetary Position		1.858.324.565	1.606.542.245
Other adjustments to reconcile profit (loss)		375.326.440	223.762.740
<b>Changes in Working Capital</b>		<b>-1.409.400.032</b>	<b>-1.932.415.460</b>
Adjustments for decrease (increase) in trade accounts receivable		395.415.042	-120.329.521
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		395.415.042	-120.329.521
Decrease (increase) in Financial Sector Receivables		30.471.702	-241.683.986
Adjustments for decrease (increase) in inventories		159.983.317	167.717.173
Adjustments for increase (decrease) in trade accounts payable		-328.349.655	436.805.526
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-328.349.655	436.805.526
Increase (decrease) in Payables due to Finance Sector Operations		-746.201.260	-649.730.018
Increase (Decrease) in Employee Benefit Liabilities		-113.009.028	-198.778.968
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		198.245.984	9.041.605
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.005.956.134	-1.335.457.271
Decrease (Increase) in Other Assets Related with Operations		-927.783.010	-904.089.885
Increase (Decrease) in Other Payables Related with Operations		-78.173.124	-431.367.386
<b>Cash Flows from (used in) Operations</b>		<b>9.100.404.075</b>	<b>6.440.976.727</b>
Interest received		239.079.750	317.483.710
Payments Related with Provisions for Employee Benefits	20	-9.852.289	-21.126.424
Income taxes refund (paid)		-560.964.230	-325.697.854
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-7.432.590.579</b>	<b>-15.570.098.028</b>
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-16.882.221	-4.658.552.999
Proceeds from sales of property, plant, equipment and intangible assets		22.247.594	62.846.374
Proceeds from sales of property, plant and equipment		22.247.594	62.846.374
Purchase of Property, Plant, Equipment and Intangible Assets		-7.175.589.701	-10.647.075.619
Purchase of property, plant and equipment	14	-2.462.997.818	-800.036.595
Purchase of intangible assets	16	-4.712.591.883	-9.847.039.024
Cash Outflows from Acquisition of Investment Property		-379.504.728	-353.171.842

Cash advances and loans made to other parties		-62.071.111	-109.793.416
Other Cash Advances and Loans Made to Other Parties		-62.071.111	-109.793.416
Other inflows (outflows) of cash		179.209.588	135.649.474
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>2.686.207.205</b>	<b>14.813.749.332</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	248.900.680
Proceeds from issuing shares			248.900.680
Payments to Acquire Entity's Shares or Other Equity Instruments		-135.119.988	
Payments to Acquire Entity's Shares		-135.119.988	
Proceeds from borrowings		17.133.260.730	22.006.125.112
Proceeds from Loans	8	13.852.580.730	11.776.036.332
Proceeds From Issue of Debt Instruments	8	3.280.680.000	10.230.088.780
Repayments of borrowings		-10.679.937.323	-5.034.042.438
Loan Repayments	8	-9.849.937.323	-4.207.619.567
Payments of Issued Debt Instruments	8	-830.000.000	-826.422.871
Increase in Other Payables to Related Parties		24.963.508	104.134.964
Payments of Lease Liabilities	8	-456.791.992	-192.213.657
Dividends Paid		-905.246.949	-373.765.992
Interest paid		-2.540.439.323	-2.964.550.045
Interest Received		415.287.483	695.764.523
Other inflows (outflows) of cash		-169.768.941	323.396.185
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.022.283.932	5.655.287.463
Effect of exchange rate changes on cash and cash equivalents		-204.838.517	-507.987.033
Net increase (decrease) in cash and cash equivalents		3.817.445.415	5.147.300.430
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	6	<b>7.766.677.151</b>	<b>5.232.077.188</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-1.574.615.704	-1.016.490.100
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	6	<b>10.009.506.862</b>	<b>9.362.887.518</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity													
	Equity attributable to owners of parent (member)											Non-controlling interests (member)		
	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss			Retained Earnings				
					Gains (Losses) on Revaluation and Remeasurement (member)		Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits (member)	Prior Years' Profits or Losses		Net Profit or Loss	
Gains (Losses) on Remeasurements of Defined Benefit Plans														
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	650.000.000	8.296.052.440		3.060.836.117	-48.904.964	-2.053.223.863	-1.540.669.000		398.062.080	-105.477.779	3.636.030.874	12.292.705.905	6.878.575.100	19.171.281.005
Adjustments Related to Accounting Policy Changes														
Adjustments Related to Required Changes in Accounting Policies														
Adjustments Related to Voluntary Changes in Accounting Policies														
Adjustments Related to Errors														
Other Restatements														
Restated Balances														
Transfers											3.636.030.874	-3.636.030.874		
Total Comprehensive Income (Loss)														
Profit (loss)											1.466.431.299	1.466.431.299	1.173.989.377	2.640.420.676
Other Comprehensive Income (Loss)					-1.860.975	-677.653.923	-188.365.545					-867.880.443	-477.501.251	-1.345.381.694
Issue of equity														
Capital Decrease														
Capital Advance														
Effect of Merger or Liquidation or Division														
Effects of Business Combinations Under Common Control														
Advance Dividend Payments														
Dividends Paid									39.396.869	-39.396.869			-373.765.992	-373.765.992
Decrease through Other Distributions to Owners														
Increase (Decrease) through Treasury Share Transactions														
Increase (Decrease) through Share-Based Payment Transactions														
Acquisition or Disposal of a Subsidiary														
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity					-2.002.627	-4.607.906.824	-835.684.200		118.886.655	1.998.423.270	-3.328.283.526		-1.330.260.475	-4.658.553.001
Transactions with noncontrolling shareholders														
Increase through Other Contributions by Owners														
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Increase (decrease) through other changes, equity														
<b>Equity at end of period</b>	650.000.000	8.296.052.440		3.060.836.117	-52.768.566	-7.338.794.610	-2.564.718.745		556.345.804	5.489.579.496	1.466.431.299	9.562.973.235	5.871.027.759	15.434.000.994
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	650.000.000	8.296.052.438		2.922.853.982	-48.907.495	-5.582.271.633	-2.572.672.687		556.003.161	2.079.507.691	4.157.593.051	10.458.152.508	6.872.833.488	17.330.985.996
Adjustments Related to Accounting Policy Changes														
Adjustments Related to Required Changes in Accounting Policies														
Adjustments Related to Voluntary Changes in Accounting Policies														
Adjustments Related to Errors														
Other Restatements														
Restated Balances														
Transfers											4.157.593.051	-4.157.593.051		
Total Comprehensive Income (Loss)														
Profit (loss)											2.085.294.063	2.085.294.063	965.265.972	3.050.560.035
Other Comprehensive Income (Loss)					6.857.913	-735.082.574	-111.484.959					-839.709.620	-484.701.290	-1.324.410.910
Issue of equity	1.300.000.000	217.949.198		-1.517.949.198										
Capital Decrease														
Capital Advance														
Effect of Merger or Liquidation or Division														
Effects of Business Combinations Under Common Control														
Advance Dividend Payments														
Dividends Paid														

Previous Period  
01.01.2024 - 30.09.2024

